

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W. R. GRACE & CO., <u>et al.</u>)	Case No. 01-01139 (JKF)
)	
Debtors.)	(Jointly Administered)
)	

Related Docket No. 9315
1/24/06 Agenda No. 1. II. B

**CERTIFICATION OF COUNSEL
REGARDING STIPULATION AND ORDER AMENDING AND
RECLASSIFYING CLAIMS FILED BY G-I HOLDINGS, INC. AND ITS AFFILIATES**

1. On April 22, 2002, the Court issued its Bar Date Order, which established March 31, 2003 as the Bar Date for the filing of certain pre-petition (a) non-asbestos claims, (b) asbestos property damage and (c) medical monitoring claims, including claims for indemnification on account of any such claims.

2. On March 28, 2003, G-I Holdings Inc., GAF Corporation, and their affiliated entities (collectively, the "Claimants") filed 56 Non-Asbestos Proof of Claim Forms, to which Rust Consulting, Inc., the Debtors' claims agent, assigned Claim Nos. 7825 - 7829, 7831 - 7832, 7836 - 7864, and 7866 - 7885 (collectively, the "G-I Indemnification Claims").

3. The G-I Indemnification Claims seek recovery from the Debtors for indemnification, contribution, reimbursement, or other payments (including, without limitation, damages, costs and expenses related thereto), pursuant to any applicable law, contract, or otherwise, for all known, unknown, pending and/or future asbestos claims, including both asbestos personal injury and asbestos property damage claims.

4. On September 1, 2005, the Debtors' filed their Fifteenth Omnibus Objection (Substantive) to Asbestos Property Damage Claims, which asserted various objections to the G-I Indemnification Claims, including that the G-I Indemnification Claims fail to assert facts, that if proven, would allow the Claimants to recover from the Debtors (or the Debtors' successors-in-interest); the Debtors' objections to the G-I Indemnification Claims remain pending.

5. The Debtors and the Claimants have engaged in discussions concerning the G-1 Indemnification Claims and have agreed to resolve any asbestos property damage portion of such claims and preserve any asbestos personal injury claims that the parties may have against one another. Specifically, the attached stipulation and order provides for a mutual release of asbestos property damage claims between the Debtors and the Claimants and an amendment and reclassification of the claims with respect to indemnification based on asbestos personal injury.

WHEREFORE, the Debtors respectfully request that Court enter the attached order at its earliest convenience.


Dated: March 14, 2006

Respectfully submitted,

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